

Go Metals Results from PGE Zone Nickel-Copper Sulphide

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Vancouver, January 9, 2023 - [Go Metals Corp.](#) (CSE: GOCO) ("Go Metals" and/or the "Company") is pleased to announce results from the new PGE zone discovery on the HSP exploration stage nickel-copper-cobalt (Ni-Cu-Co) sulphide project located in Quebec (the "HSP").

PGE Zone Highlights

- 9.3m of 0.43% Ni, 0.17% Cu, 0.05% Co, with 0.19 g/t PGE + Au
- Including 1.35m from 19m: 0.69% Ni, 0.22% Cu, 0.085% Co, with 0.25 g/t PGE + Au
- And 1.4m from 23.2m: 0.93% Ni, 0.15% Cu, 0.11% Co, with 0.35 g/t PGE + Au
- Near surface parallel mineralized structures intercepted

Scott Sheldon, CEO of Go Metals stated, "Our first drill results from the PGE Central zone showed mineralized structures continuous at depth correlating to the EM anomalies. The higher-grade intervals in hole HSP-22-09 highlight good potential for the upcoming phase 2 drill program at HSP. Our geophysical modelling will continue to guide our exploration and help to refine our approach as we learn about each unique HSP target."

PGE Zone

The PGE Zone is located on the Northern contact of the anorthosite complex. The Zone is comprised of 4 targets confirmed by surface sampling in 2021 (News link). The targets include PGE South, PGE Central, PGE North and Catalytic (CC).

This release updates drilling results from 2022 and reports on drill holes from both PGE-Central and PGE-North. The conductors are elongated in the north south direction and are clustered along the northern contact of the anorthosite. Future drilling from the West is planned to test the related sub-surface Ni-Cu sulphide structures as well as the mineralization seen at surface.

Thin section SEM analysis of surface samples collected in 2021 by IOS Geoscientific revealed most nickel is contained in pentlandite (Report 2021). Elevated platinum, palladium and cobalt are associated with higher nickel values and pentlandite, while elevated gold correspond to higher copper values and chalcopyrite. This favourable mineralogy adds to the economic potential of the system.

HSP-22-09 PGE Central Target encountered layers of moderately dipping foliated anorthosite and gabbro layers. The darker pyroxene-rich gabbro layers have varying amounts of sulphide mineralization and exhibit net/emulsion textures as well as sulphide massive ore breccia texture (SMOB). As expected, higher grade intervals contained more sulphur than lower grades with 4 samples returning over 10% S. Total sulphide component can be estimated using geochemical results. There is significant variation within intercepts ranging up to 45% sulphide with the highest base metal grades.

Image 1: Preliminary drill section at PGE targets.

To view an enhanced version of Image 1, please visit:
https://images.newsfilecorp.com/files/5946/150711_22b602e5e4dbea45_001full.jpg.

Table 1: Intercepts from drill hole HSP-22-09

Hole ID	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	PGE+Au (g/t)
HSP-22-09	16.7	26	9.3	0.43	0.17	0.05	0.19
including	19.7	20.35	0.65	0.69	0.22	0.08	0.25
and	21.8	23.2	1.4	0.93	0.15	0.11	0.35

*Intercepts are reported as core length, true widths are not known (CA varying from 30 to 45 degrees). Intercepts are calculated using a weighted average over the entire intercept length. A minimum intercept width of 2m was used with a cut-off grade of 0.2% Ni+Cu combined. The widest allowable width below cut-off grade within an intercept is 1.5m.

HSP-22-11 PGE North Target intercepted three short intervals above cut-off totalling 5.85m over the drill hole. These intercepts exhibit similar textures to those at PGE C suggesting the two targets are related. The concentration of sulphides seen in these two drill holes is lower than expected given the size and magnitude of the PGE N EM anomaly. This leads the team to believe the major conductors were not intercepted on the PGE North target.

Table 2: Intercepts from drill hole HSP-22-11

Hole ID	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	PGE+Au (g/t)
HSP-22-11	34	36.7	2.7	0.13	0.09	0.01	0.04
and	51.3	52.3	1	0.29	0.23	0.04	0.11
and	55.3	57.45	2.15	0.11	0.09	0.02	0.03

Table 3: Collar Locations

Hole ID	Azimuth	Dip	Start (m)	End (m)	Length (m)	East	North	Elevation
HSP-22-09	270	-60	0	140.75	140.75	449880	5705415	600
HSP-22-11	270	-60	0	133.4	133.4	450480	5705710	548

With two complete holes from each target the company can delineate an apparent dip from each of the structures by connecting marker "layers". A mineralized horizon containing nickel-copper and cobalt was intercepted in both holes HSP-22-08 and HSP-22-09 that delineates a 33 degree apparent dip to the west. This orientation does not connect to the surface showings so is interpreted as a newly discovered mineralized zone and the surface showings remain untested at depth. All drill holes at the PGE Zone contain widespread anomalous base metal content above and below the intercepts. The phase 2 program will help further define the size of the mineralized bodies and if the targets are connected at depth.

Remaining Targets

The company expects to report further outstanding drill results starting with the Chamber N and S targets (HSP-22-01, 02, 04, 05), followed by Red Mountain (HSP-22-06, 07) in subsequent releases. The Chamber targets are EM anomalies on the southern contact of the anorthosite intrusion. Visual results showed Chamber South has over 20m of semi-massive to massive sulphide intercepts and the large Chamber North target had two 100m+ intercepts with disseminated sulphides. Red Mountain is a target on the northern contact where the company sampled the highest nickel and copper grades for the 2021 program.

Sampling, Assays and QAQC

Sample selection is based on visual occurrences of sulphides. Selected intervals were half-cut with a diamond rock saw in IOS facility in Saguenay and the consistent half was sent to ALS-Minerals laboratories in Val D'Or. Samples were crushed at 70% -2mm, split to 500 grams, and pulverized at 90% -70 um (Method Prep-31). Base metal assays were made by ICP-AES after aqua-regia digestion (method ME-ICP-61). Gold, platinum, and palladium were assayed by fire-assay on lead bead on 30 grams load, with ICP-MS finishing (method PGM-ICP23). ALS is an ISO-17025 accredited facility. Quality control procedure included the insertion prior to shipment of barren quartz material as sample blanks (7.3% of sample) as well as certified reference material (OREAS-86, PTC-1a, WMS-1a, 13.8% of samples).

Samples were analysed using four acid digestion and ICP-AES finish. PGE and Au values are determined through fire assay PGM-ICP23. Rigorous QAQC protocols were used including standards and blanks at the start and end of lab sample sheets as well as with insertion at regular intervals.

Qualified Person

Hugues Longuépée, P.Geo., is the qualified person ("QP") for the Company as defined in the National Instrument 43-101 and has reviewed the technical information presented within this news release. The QP for the Company has not verified the historic sample analytical data disclosed within this release.

About Go Metals

Go Metals targets Canadian battery metal projects to help power a sustainable future. The Company's flagship is a nickel-copper sulphide project 130 kilometres north of Havre-Saint Pierre, Quebec in the Nitassinan of the Innu of Ekuaniitshit. The company recently completed a \$2.1M flow-through financing for a phase two drill program at the Quebec HSP project in 2023.

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Forward-Looking Information:

This press release may include "forward-looking information" (as that term is defined by Canadian securities legislation), concerning the Company's business. Forward-looking information is based on certain key expectations and assumptions made by the Company's management, including future plans for the exploration and development of its mineral properties, future production, reserve potential, and events or developments that the Company expects. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance, they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to publicly update any forward-looking information (whether because of new information, future events or results, or otherwise) other than as required by applicable securities laws. There are several risk factors that could cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/150711>

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